

KING COUNTY, WASHINGTON
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
DECEMBER 31 2002
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	BUSINESS-TYPE ACTIVITIES					GOVERNMENTAL ACTIVITIES
	PUBLIC TRANSPORTATION	WATER QUALITY	OTHER ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS-BUSINESS TYPE ACTIVITIES	TOTAL	INTERNAL SERVICE FUNDS -GOVERNMENTAL ACTIVITIES
ASSETS						
Current assets						
Cash and cash equivalents	\$ 30,941,566	\$ 30,453,117	\$ 59,265,771	\$ 3,769,784	\$ 124,430,238	\$ 137,267,696
Investments	-	-	-	-	-	111,371
Accounts receivable	12,403,763	13,812,114	5,211,646	-	31,427,523	1,714,879
Estimated uncollectible accounts receivable	(170,357)	(837,290)	(146,801)	-	(1,154,448)	(5,975)
Notes/contracts receivable	-	-	1,238,841	-	1,238,841	-
Due from other funds	-	-	798,187	93,904	892,091	2,754,319
Due from other governments	39,340,456	-	273,178	-	39,613,634	385,374
Inventory of supplies	11,936,159	4,232,433	740,169	1,518	16,910,279	1,388,160
Prepayments and other assets	-	-	7,740	-	7,740	4,139,017
Total current assets	<u>94,451,587</u>	<u>47,660,374</u>	<u>67,388,731</u>	<u>3,865,206</u>	<u>213,365,898</u>	<u>147,754,841</u>
Noncurrent assets						
Restricted assets						
Operating						
Cash and cash equivalents	-	29,826,841	-	-	29,826,841	-
Construction						
Cash and cash equivalents	249,291,929	54,492,722	111,138,390	-	414,923,041	-
Accounts receivable	36,427	730,429	29,295	-	796,151	-
Due from other governments	-	1,604,684	75,000	-	1,679,684	-
Due from other funds	-	-	57,919	-	57,919	-
Other assets-construction	35,394,873	-	-	-	35,394,873	-
Bond						
Cash and cash equivalents	8,569,008	122,541,239	193,480	-	131,303,727	-
Due from other funds	321,906	211,129	-	-	533,035	-
Other assets - bond	33,926,405	-	-	-	33,926,405	-
Other restricted assets	150,000	-	-	-	150,000	-
Total restricted assets	<u>327,690,548</u>	<u>209,407,044</u>	<u>111,494,084</u>	<u>-0-</u>	<u>648,591,676</u>	<u>-0-</u>
Capital assets						
Land	140,716,383	35,185,252	28,641,732	-	204,543,367	-
Buildings	238,689,517	433,933,718	39,897,457	-	712,520,692	-
Improvements other than buildings	495,797,183	781,069,081	116,035,686	-	1,392,901,950	1,189,149
Furniture, machinery and equipment	724,491,076	852,374,477	58,619,705	9,603,378	1,645,088,636	72,964,340
Accumulated depreciation	(756,795,751)	(776,059,971)	(117,005,520)	(7,751,298)	(1,657,612,540)	(48,357,473)
Work in progress	127,420,909	305,523,698	30,186,407	-	463,131,014	2,897,067
Total capital assets	<u>970,319,317</u>	<u>1,632,026,255</u>	<u>156,375,467</u>	<u>1,852,080</u>	<u>2,760,573,119</u>	<u>28,693,083</u>
Other noncurrent						
Advances to other funds	778,340	-	-	-	778,340	-
Deferred charges - environmental remediation	-	7,048,694	-	-	7,048,694	-
Deferred charges - other	1,524,066	8,138,266	-	-	9,662,332	-
Prepaid rent	1,612,500	-	-	-	1,612,500	-
Total other noncurrent	<u>3,914,906</u>	<u>15,186,960</u>	<u>-</u>	<u>-</u>	<u>19,101,866</u>	<u>-</u>
Total noncurrent assets	<u>1,301,924,771</u>	<u>1,856,620,259</u>	<u>267,869,551</u>	<u>1,852,080</u>	<u>3,428,266,661</u>	<u>28,693,083</u>
TOTAL ASSETS	<u>\$ 1,396,376,358</u>	<u>\$ 1,904,280,633</u>	<u>\$ 335,258,282</u>	<u>\$ 5,717,286</u>	<u>\$ 3,641,632,559</u>	<u>\$ 176,447,924</u>

The notes to financial statements are an integral part of this statement.

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	BUSINESS-TYPE ACTIVITIES					GOVERNMENTAL ACTIVITIES
	PUBLIC TRANSPORTATION	WATER QUALITY	OTHER ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS-BUSINESS TYPE ACTIVITIES	TOTAL	INTERNAL SERVICE FUNDS -GOVERNMENTAL ACTIVITIES
LIABILITIES						
Current liabilities						
Accounts payable	\$ 11,800,497	\$ 9,751,466	\$ 3,174,680	\$ 9,133	\$ 24,735,776	\$ 5,571,176
Estimated claims settlement	2,000,000	865,893	-	-	2,865,893	63,956,133
Due to other funds	-	1,595,568	1,505,681	65,186	3,166,435	2,095,130
Interest payable	-	279,906	468,429	-	748,335	102,676
Wages payable	17,210,192	1,977,313	1,355,607	-	20,543,112	2,408,539
Deferred revenues	11,109,490	-	1,533,813	-	12,643,303	593,311
Obligations under reverse repurchase agreements	394,753	458,504	1,021,983	-	1,875,240	1,332,691
General obligation bonds payable	-	-	4,783,987	-	4,783,987	1,170,000
State revolving loan payable	-	1,340,484	-	-	1,340,484	-
Notes payable	-	93,300,000	-	-	93,300,000	-
Custodial accounts and other liabilities	-	-	136,833	-	136,833	28,667
Total current liabilities	42,514,932	109,569,134	13,981,013	74,319	166,139,398	77,258,323
Liabilities payable from restricted assets						
Accounts payable	5,177,247	20,146,539	1,851,105	-	27,174,891	-
Estimated claims settlement	-	6,662,042	-	-	6,662,042	-
Due to other funds	275,271	1,720,049	130,551	-	2,125,871	-
Interest payable	1,145,230	29,216,396	-	-	30,361,626	-
Wages payable	525,610	700,870	-	-	1,226,480	-
Arbitrage earnings payable	-	-	4,439	-	4,439	-
Obligations under reverse repurchase agreements	3,888,552	3,333,872	1,594,491	-	8,816,915	-
General obligation bonds payable	5,020,000	6,605,000	-	-	11,625,000	-
Capital leases payable	11,453,168	-	-	-	11,453,168	-
Revenue bonds payable	-	10,835,000	500	-	10,835,500	-
Landfill closure and post-closure care liability	-	-	95,295,642	-	95,295,642	-
Total liabilities payable from restricted assets	27,485,078	79,219,768	98,876,728	-0-	205,581,574	-0-
Long-term liabilities						
General obligation bonds payable	127,525,000	450,470,000	38,863,783	-	616,858,783	4,340,000
Revenue bonds payable	-	941,585,000	-	-	941,585,000	-
Deferred bond discount/refunding losses	(54,733)	(59,275,841)	(1,047,654)	-	(60,378,228)	-
Capital leases payable	23,430,312	-	-	-	23,430,312	-
State revolving loans payable	-	36,855,347	-	-	36,855,347	-
Compensated absences payable	33,550,720	8,576,247	3,202,409	-	45,329,376	7,902,162
Estimated claim settlements and other liabilities	1,250,000	-	632,007	-	1,882,007	6,507,163
Total long-term liabilities	185,701,299	1,378,210,753	41,650,545	-0-	1,605,562,597	18,749,325
TOTAL LIABILITIES	255,701,309	1,566,999,655	154,508,286	74,319	1,977,283,569	96,007,648
NET ASSETS						
Invested in capital assets, net of related debt	804,041,905	204,792,287	113,775,351	1,852,080	1,124,461,623	23,183,083
Restricted	310,199,848	74,145,082	23,363,876	-	407,708,806	-
Unrestricted	26,433,296	58,343,609	43,610,769	3,790,887	132,178,561	57,257,193
TOTAL NET ASSETS	\$ 1,140,675,049	\$ 337,280,978	\$ 180,749,996	\$ 5,642,967	1,664,348,990	\$ 80,440,276
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds					3,312,645	
Net assets of business-type activities					<u>\$ 1,667,661,635</u>	

The notes to financial statements are an integral part of this statement.